

Message Text

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ACTION EB-07

INFO OCT-01 EA-07 ISO-00 AGR-05 CIAE-00 COME-00 INR-07

LAB-04 NSAE-00 SP-02 STR-04 TRSE-00 CIEP-01 FRB-03

OMB-01 L-03 /045 W

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R 080957Z SEP 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 7313

C O N F I D E N T I A L MANILA 12599

E. O. 11652: GDS

TAGS: ETRD, RP

SUBJECT: COTTON CONTRACTS - UNITED ASIA

REF: STATE 212326

1. EMBASSY APPRECIATES PROBLEMS SUGGESTED REFTEL POSSIBLY ACCRUING FROM ANY APPARENT RELAXING OF PRESSURE ON DBP TO CARRY OUT MAY 7 ASSURANCES. THE QUANDRY POSED BY UNITED ASIA IS THAT IN ANY NORMAL COMMERCIAL CONTRACT SITUATION MUTUALLY ACCEPTABLE WAYS WOULD HAVE BEEN FOUND BY NOW TO RECOGNIZE THE OBVIOUS. WE FEEL OUR MAIN CASE IS RENDERED LESS CREDIBLE BY ANY INSISTENCE ON PURCHASES BYROR FOR UNITED ASIA, ESPECIALLY SINCE DBP HAS NO MEANS OF NON-SUMING THE COTTON AND WOULD INCUR A MARKET LOSS APPROXIMATELY THIRTEEN CENTS A POUND AT CURRENT WOULD PRICES.

2. WE WILL, EVEN SO, CONTINUE TO PUSH VIGOROUSLY FOR COMPLIANCE WITH THE CONTRACTS SPECIFIED IN THE ANNEX. HOWEVER, WE FEEL THAT SAFEST APPROACH IS TO SEEK TO AVOID ANY DIRECT CONFRONTATION WITH DBP ON UNITED ASIA BECAUSE OUR CASE PATENTLY IS WEAK AND OUR INSISTENCE COULD ONLY BE REGARDED AS BULLYING. IFPRESSED ON UNITED ASIA AS SUCH WE WILL EXPLORE POSSIBILITY SUGGESTED REFTEL AS THE PREFERRED WAY OF HANDLING THE PROBLEM. THE DBP AFTER ALL CAN AT WORST REFUSE.

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Message Attributes

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Margaret P. Grafeld
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